

**United States Bankruptcy Court
Southern District of New York**

In re: Lehman Brothers Holdings Inc., et al.

Case No. 08-13555 (JMP)

TRANSFER OF CLAIMS OTHER THAN FOR SECURITY

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001 (e) (2), Fed. R. Bankr. P., of the partial transfer, other than for security, of the claim referenced in this evidence and notice.

Varde Investment Partners, L.P.

Macquarie Bank Limited

Name of Transferee

Name of Transferor

Name and Address where notices to transferee should be sent:

Court Claim # (if known): 18856

8500 Normandale Lake Boulevard
Suite 1500
Minneapolis, MN 55437
Attn: Edwina P.J. Steffer
e-mail: esteffer@varde.com

Amount of Claim Transferred: \$3,534,700.00, plus all accrued interest, fees and other recoveries due under the Proof of Claim

Date Claim Filed: September 18, 2009

Phone:

Last Four Digits of Acct. #:

Last Four Digits of Acct. #:

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my knowledge and belief.

VÄRDE INVESTMENT PARTNERS, L.P.

By Värde Investment Partners G.P., LLC,
Its General Partner

By Värde Partners, L.P.,
Its Managing Member

By Värde Partners, Inc.,
Its General Partner

By: 

Name: **Brad P. Bauer**
Title: **Vice President**

Date: May 27, 2011

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571.

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Southern District of New York**

In re: Lehman Brothers Holdings Inc.

Case No. 08-13555 (JMP)

TRANSFER OF CLAIMS OTHER THAN FOR SECURITY

CLAIM 18856 was filed or deemed filed under 11 U.S.C. § 1111(a) in this case by the alleged transferor. As evidence of the partial transfer of that claim, the transferee filed a Partial Transfer of Claim other than for Security in the Clerk's office of this court on

Macquarie Bank Limited Name of Alleged Transferor Address of Alleged Transferor: c/o Macquarie Capital (USA) Inc. 125 West 55 th Street, New York, NY 10019 Attention: Executive Director-FICC-Legal Risk Management Division Telephone: 212-231-1000 Facsimile: 212-231-2177 Email: ficc.notices@macquarie.com	Varde Investment Partners, L.P. Name of Transferee Address of Transferee 8500 Normandale Lake Boulevard Suite 1500 Minneapolis, MN 55437 Attn: Operations Department E-mail: operations@varde.com Telephone: 952-893-1554 Facsimile: 952-893-9613
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DEADLINE TO OBJECT TO TRANSFER

The alleged transferor of the claims is hereby notified that objections must be filed with the court within twentyone (21) days of the mailing of this notice. If no objection is timely received by the court, the transferee will be substituted as the original claimant without further order of the court.

Date: _____

CLERK OF THE COURT

EVIDENCE OF TRANSFER OF CLAIM

TO: CLERK, UNITED STATES BANKRUPTCY COURT, SOUTHERN DISTRICT OF NEW YORK
AND TO: LEHMAN BROTHERS COMMERCIAL CORPORATION

MACQUARIE BANK LIMITED ("Seller"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby certify that it has unconditionally and irrevocably sold, transferred and assigned to VARDE INVESTMENT PARTNERS, L.P. ("Buyer"), all right, title and interest in and to the claims of Seller against LEHMAN BROTHERS COMMERCIAL CORPORATION in the amount of \$3,534,700.00, docketed as Claim No. 18856 (the "Claim") in the case entitled *In re Lehman Brothers Holdings Inc. et al.*, Chapter 11 Case No. 08-13555 (Jointly Administered) (JMP), pending in the United States Bankruptcy Court, Southern District of New York.

Seller hereby waives any notice or hearing requirements imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, and stipulates that an order may be entered recognizing this transfer and sale of the Claim as an unconditional sale and assignment and Buyer herein as the valid owner of the Claim. You are hereby requested to make all future payments and distributions, and to give all notices and other communications, in respect to the Claim to Buyer.

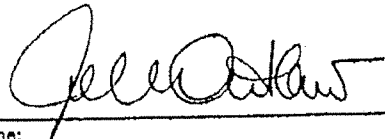
IN WITNESS WHEREOF, dated as of the 26th day of May, 2011.

MACQUARIE BANK LIMITED

By: 
Name: _____
Title: **Marc Thatcher**
Tel.: **Managing Director**

VARDE INVESTMENT PARTNERS, L.P.
By: Varde Investment Partners G.P., LLC, Its General
Partner
By: Varde Partners, L.P., Its Managing Member
By: Varde Partners, Inc., Its General Partner

By: _____
Name: _____
Title: _____

By: 
Name: _____
Title: **Joel Outlaw**
Tel.: **Associate Director**
Legal Risk Management

EVIDENCE OF TRANSFER OF CLAIM

TO: CLERK, UNITED STATES BANKRUPTCY COURT, SOUTHERN DISTRICT OF NEW YORK
AND TO: LEHMAN BROTHERS COMMERCIAL CORPORATION

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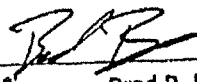
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MACQUARIE BANK LIMITED

VÄRDE INVESTMENT PARTNERS, L.P.
By: Värde Investment Partners G.P., LLC, Its General
Partner
By: Värde Partners, L.P., Its Managing Member
By: Värde Partners, Inc., Its General Partner

By: _____
Name: _____
Title: _____
Tel.: _____

By: 
Name: Brad P. Bauer
Title: Vice President

By: _____
Name: _____
Title: _____
Tel.: _____